



ANNUAL STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2015  
OF THE CONDITION AND AFFAIRS OF THE  
Municipal Mutual Insurance Company of West Virginia

NAIC Group Code 0000, 0000 NAIC Company Code 14656 Employer's ID Number 55-0240280  
(Current Period) (Prior Period)

Organized under the Laws of West Virginia, State of Domicile or Port of Entry West Virginia

Country of Domicile US

Incorporated/Organized February 16, 1910 Commenced Business April 1, 1910

Statutory Home Office P O Box 310, Wellsburg, West Virginia, US 26070  
(Street and Number, City or Town, State, Country and Zip Code)

Main Administrative Office 950 Main Street, Wellsburg, West Virginia, US 26070 304-737-3371  
(Street and Number, City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P O Box 310, Wellsburg, West Virginia, US 26070  
(Street and Number or P. O. Box, City or Town, State, Country and Zip Code)

Primary Location of Books and Records 950 Main Street, Wellsburg, West Virginia, US 26070 304-737-3371  
(Street and Number, City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address mmicins.com

Statutory Statement Contact Ronald Lee Hicks, CPA 304-737-3371  
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(E-Mail Address) (Fax Number)

OFFICERS

Brian Michael Taylor (President/CEO)  
Jon David Meriwether (Secretary)  
Richard Foster McCreary (Treasurer)

OTHER

DIRECTORS OR TRUSTEES

Harold Bruce Burech  
Anthony Joseph Cipriani  
Marc Bryan Chernenko  
Richard Foster McCreary  
Jon David Meriwether  
David Warren Rithner  
Brian Michael Taylor  
Joanne Brooks

State of West Virginia }  
County of Brooke } SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

<u>Brian Michael Taylor</u> President/CEO	<u>Jon David Meriwether</u> Secretary	<u>Richard Foster McCreary</u> Treasurer
Subscribed and sworn to before me this 17th day of February, 2016		a. Is this an original filing? Yes (X) No ( )
		b. If no: 1. State the amendment number _____
		2. Date filed _____
		3. Number of pages attached _____

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Col. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	17,966,793		17,966,793	15,515,043
2. Stocks (Schedule D):				
2.1 Preferred stocks .....				
2.2 Common stocks .....	10,235,544		10,235,544	11,135,718
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....	237,161		237,161	243,428
3.2 Other than first liens .....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....	956,405		956,405	973,716
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....				
4.3 Properties held for sale (less \$ ..... encumbrances) .....				
5. Cash (\$ ..... 2,192,859 , Schedule E-Part 1) , cash equivalents (\$ ..... , Schedule E-Part 2) and short-term investments (\$ ..... , Schedule DA) .....	2,192,859		2,192,859	2,705,838
6. Contract loans (including \$ ..... premium notes) .....				
7. Derivatives (Schedule DB) .....				
8. Other invested assets (Schedule BA) .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets (Schedule DL) .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	31,588,762		31,588,762	30,573,743
13. Title plants less \$ ..... charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	71,892		71,892	71,301
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	2,432,357		2,432,357	2,415,624
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	97,041		97,041	286,292
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....	44,454		44,454	40,000
17. Amounts receivable relating to uninsured plans .....				
18.1 Current federal and foreign income tax recoverable and interest thereon .....	13,418		13,418	46,352
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	27,161		27,161	45,265
21. Furniture and equipment , including health care delivery assets (\$ ..... ) .....	99,133	99,133		
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent , subsidiaries and affiliates .....				
24. Health care (\$ ..... ) and other amounts receivable .....				
25. Aggregate write-ins for other-than-invested assets .....	33,312	33,312		18,993
26. Total assets excluding Separate Accounts , Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	34,407,530	132,445	34,275,085	33,497,570
27. From Separate Accounts , Segregated Accounts and Protected Cell Accounts .....				
28. Total (Lines 26 and 27) .....	34,407,530	132,445	34,275,085	33,497,570
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. Auto .....	33,312	33,312		18,993
2502. Prepaid Payroll .....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	33,312	33,312		18,993

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE MUNICIPAL MUT INS CO

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8) .....	2,341,689	2,554,188
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Columnn 6) .....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9) .....	342,000	342,000
4. Commissions payable, contingent commissions and other similar charges .....	193,606	224,447
5. Other expenses (excluding taxes, licenses and fees) .....	31,554	110,839
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	93,260	65,327
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....	447,617	541,201
8. Borrowed money \$ ..... and interest thereon \$ .....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ ..... and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	7,214,881	7,028,920
10. Advance premium .....	231,916	358,324
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....		
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19) .....		
14. Amounts withheld or retained by company for account of others .....		
15. Remittances and items not allocated .....		
16. Provision for reinsurance (including \$ ..... certified) (Schedule F, Part 8) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....		
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$ ..... and interest thereon \$ .....		
25. Aggregate write-ins for liabilities .....	278,538	291,989
26. Total liabilities excluding protected cell liabilities (Line 1 through Line 25) .....	11,175,061	11,517,235
27. Protected cell liabilities .....		
28. Total liabilities (Line 26 and Line 27) .....	11,175,061	11,517,235
29. Aggregate write-ins for special surplus funds .....		
30. Common capital stock .....		
31. Preferred capital stock .....		
32. Aggregate write-ins for other than special surplus funds .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	23,100,025	21,980,335
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ .....)		
36.2 ..... shares preferred (value included in Line 31 \$ .....)		
37. Surplus as regards policyholders (Line 29 to Line 35, less Line 36) (Page 4, Line 39) .....	23,100,025	21,980,335
38. Totals (Page 2, Line 28, Column 3) .....	34,275,086	33,497,570
DETAILS OF WRITE-INS		
2501. Deferred Compensation .....	278,538	291,989
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page .....		
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....	278,538	291,989
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page .....		
2999. Totals (Line 2901 through Line 2903 plus Line 2998) (Line 29 above) .....		
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page .....		
3299. Totals (Line 3201 through Line 3203 plus Line 3298) (Line 32 above) .....		

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE MUNICIPAL MUT INS CO

STATEMENT OF INCOME

UNDERWRITING INCOME	1	2
	Current Year	Prior Year
1. Premiums earned (Part 1, Line 35, Column 4) .....	12,122,226	10,773,880
DEDUCTIONS		
2. Losses incurred (Part 2, Line 35, Column 7) .....	6,505,432	8,125,620
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1) .....	598,055	568,237
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2) .....	3,926,268	3,863,089
5. Aggregate write-ins for underwriting deductions .....		
6. Total underwriting deductions (Line 2 through Line 5) .....	11,029,755	12,556,946
7. Net income of protected cells .....		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7) .....	1,092,471	(1,783,066)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17) .....	502,715	513,187
10. Net realized capital gains (losses) less capital gains tax of \$ .....	303,183	364,083
(Exhibit of Capital Gains (Losses)) .....		
11. Net investment gain (loss) (Line 9 plus Line 10) .....	805,898	877,270
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ .....,amount charged off \$ .....) .....		
13. Finance and service charges not included in premiums .....	128,097	126,588
14. Aggregate write-ins for miscellaneous income .....	38,330	136,243
15. Total other income (Line 12 through Line 14) .....	166,427	262,831
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 8 plus Line 11 plus Line 15) .....	2,064,796	(642,965)
17. Dividends to policyholders .....		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) .....	2,064,796	(642,965)
19. Federal and foreign income taxes incurred .....	291,662	
20. Net income (Line 18 minus Line 19) (to Line 22) .....	1,773,134	(642,965)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) .....	21,980,335	22,001,701
22. Net income (from Line 20) .....	1,773,134	(642,965)
23. Net transfers (to) from Protected Cell accounts .....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....	(730,817)	719,295
25. Change in net unrealized foreign exchange capital gain (loss) .....		
26. Change in net deferred income tax .....	93,584	893
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3) .....	(16,209)	(98,589)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) .....		
29. Change in surplus notes .....		
30. Surplus (contributed to) withdrawn from protected cells .....		
31. Cumulative effect of changes in accounting principles .....		
32. Capital changes:		
32.1 Paid in .....		
32.2 Transferred from surplus (Stock Dividend) .....		
32.3 Transferred to surplus .....		
33. Surplus adjustments:		
33.1 Paid in .....		
33.2 Transferred to capital (Stock Dividend) .....		
33.3 Transferred from capital .....		
34. Net remittances from or (to) Home Office .....		
35. Dividends to stockholders .....		
36. Change in treasury stock (Page 3, Line 36.1 and Line 36.2, Column 2 minus Column 1) .....		
37. Aggregate write-ins for gains and losses in surplus .....		
38. Change in surplus as regards policyholders for the year (Line 22 through Line 37) .....	1,119,692	(21,366)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) .....	23,100,027	21,980,335
DETAILS OF WRITE-INS		
0501. ....		
0502. ....		
0503. ....		
0598. Summary of remaining write-ins for Line 5 from overflow page .....		
0599. Totals (Line 0501 through Line 0503 plus Line 0598) (Line 5 above) .....		
1401. Agency Commission .....	16,341	13,338
1402. Gain from Sale of Company Buildings .....		116,392
1403. Guaranty assessment refund .....	296	5,562
1498. Summary of remaining write-ins for Line 14 from overflow page .....	21,693	951
1499. Totals (Line 1401 through Line 1403 plus Line 1498) (Line 14 above) .....	38,330	136,243
3701. ....		
3702. ....		
3703. ....		
3798. Summary of remaining write-ins for Line 37 from overflow page .....		
3799. Totals (Line 3701 through Line 3703 plus Line 3798) (Line 37 above) .....		

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	12,165,042	11,311,116
2. Net investment income	569,149	559,297
3. Miscellaneous income	166,427	262,832
4. Total (Line 1 through Line 3)	12,900,618	12,133,245
5. Benefit and loss related payments	6,528,680	8,207,843
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	4,610,972	4,384,026
8. Dividends paid to policyholders		
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	258,728	(150,790)
10. Total (Line 5 through Line 9)	11,398,380	12,441,079
11. Net cash from operations (Line 4 minus Line 10)	1,502,238	(307,834)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	2,267,727	3,543,835
12.2 Stocks	643,654	1,007,483
12.3 Mortgage loans	6,268	6,569
12.4 Real estate		173,053
12.5 Other invested assets		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7 Miscellaneous proceeds		
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	2,917,649	4,730,940
13. Cost of investments acquired (long-term only):		
13.1 Bonds	4,769,634	4,172,708
13.2 Stocks	159,119	292,864
13.3 Mortgage loans		
13.4 Real estate		530,558
13.5 Other invested assets		
13.6 Miscellaneous applications		(7,213)
13.7 Total investments acquired (Line 13.1 through Line 13.6)	4,928,753	4,988,917
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(2,011,104)	(257,977)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(4,114)	(291,101)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(4,114)	(291,101)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(512,980)	(856,912)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	2,705,839	3,562,751
19.2 End of year (Line 18 plus Line 19.1)	2,192,859	2,705,839
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001		
20.0002		
20.0003		
20.0004		
20.0005		
20.0006		
20.0007		
20.0008		
20.0009		
20.0010		

UNDERWRITING AND INVESTMENT EXHIBIT  
PART 1 - PREMIUMS EARNED

Line of Business	1  Net Premiums Written per Column 6, Part 1B	2  Unearned Premiums December 31 Prior Year- per Column 3, Last Year's Part 1	3  Unearned Premiums December 31 Current Year- per Column 5 Part 1A	4  Premiums Earned During Year (Columns 1 plus 2 minus 3)
1. Fire .....	2,463,529	1,422,486	1,466,740	2,419,275
2. Allied lines .....				
3. Farmowners multiple peril .....	831,570	419,186	417,209	833,547
4. Homeowners multiple peril .....	8,888,934	5,187,248	5,330,932	8,745,250
5. Commercial multiple peril .....				
6. Mortgage guaranty .....				
8. Ocean marine .....				
9. Inland marine .....				
10. Financial guaranty .....				
11.1 Medical professional liability - occurrence .....				
11.2 Medical professional liability - claims-made .....				
12. Earthquake .....				
13. Group accident and health .....				
14. Credit accident and health (group and individual) .....				
15. Other accident and health .....				
16. Workers' compensation .....				
17.1 Other liability - occurrence .....				
17.2 Other liability - claims-made .....				
17.3 Excess workers' compensation .....				
18.1 Products liability - occurrence .....				
18.2 Products liability - claims-made .....				
19.1, 19.2 Private passenger auto liability .....				
19.3, 19.4 Commercial auto liability .....				
21. Auto physical damage .....				
22. Aircraft (all perils) .....				
23. Fidelity .....				
24. Surety .....				
26. Burglary and theft .....				
27. Boiler and machinery .....				
28. Credit .....				
29. International .....				
30. Warranty .....				
31. Reinsurance - Nonproportional Assumed Property .....	124,154			124,154
32. Reinsurance - Nonproportional Assumed Liability .....				
33. Reinsurance - Nonproportional Assumed Financial Lines .....				
34. Aggregate write-ins for other lines of business .....				
35. TOTALS .....	12,308,187	7,028,920	7,214,881	12,122,226
DETAILS OF WRITE-INS				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page .....				
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above) .....				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A-RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned but Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Columns 1 + 2 + 3 + 4
1.	Fire .....	1,466,740				1,466,740
2.	Allied lines .....					
3.	Farmowners multiple peril .....	417,209				417,209
4.	Homeowners multiple peril .....	5,330,932				5,330,932
5.	Commercial multiple peril .....					
6.	Mortgage guaranty .....					
8.	Ocean marine .....					
9.	Inland marine .....					
10.	Financial guaranty .....					
11.1	Medical professional liability - occurrence .....					
11.2	Medical professional liability - claims-made .....					
12.	Earthquake .....					
13.	Group accident and health .....					
14.	Credit accident and health (group and individual) .....					
15.	Other accident and health .....					
16.	Workers' compensation .....					
17.1	Other liability - occurrence .....					
17.2	Other liability - claims-made .....					
17.3	Excess workers' compensation .....					
18.1	Products liability - occurrence .....					
18.2	Products liability - claims-made .....					
19.1, 19.2	Private passenger auto liability .....					
19.3, 19.4	Commercial auto liability .....					
21.	Auto physical damage .....					
22.	Aircraft (all perils) .....					
23.	Fidelity .....					
24.	Surety .....					
26.	Burglary and theft .....					
27.	Boiler and machinery .....					
28.	Credit .....					
29.	International .....					
30.	Warranty .....					
31.	Reinsurance - Nonproportional Assumed Property .....					
32.	Reinsurance - Nonproportional Assumed Liability .....					
33.	Reinsurance - Nonproportional Assumed Financial Lines .....					
34.	Aggregate write-ins for other lines of business .....					
35.	TOTALS .....	7,214,881				7,214,881
36.	Accrued retrospective premiums based on experience .....					
37.	Earned but unbilled premiums .....					
38.	Balance (Sum of Line 35 through Line 37) .....					7,214,881
DETAILS OF WRITE-INS						
3401.	.....					
3402.	.....					
3403.	.....					
3498.	Summary of remaining write-ins for Line 34 from overflow page .....					
3499.	Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above) .....					

(a) State here basis of computation used in each case.  
.....

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B-PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Columns 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire .....	2,613,523				149,994	2,463,529
2. Allied lines .....						
3. Farmowners multiple peril .....	882,201				50,631	831,570
4. Homeowners multiple peril .....	9,430,144				541,210	8,888,934
5. Commercial multiple peril .....						
6. Mortgage guaranty .....						
8. Ocean marine .....						
9. Inland marine .....						
10. Financial guaranty .....						
11.1 Medical professional liability - occurrence .....						
11.2 Medical professional liability - claims-made .....						
12. Earthquake .....						
13. Group accident and health .....						
14. Credit accident and health (group and individual) .....						
15. Other accident and health .....						
16. Workers' compensation .....						
17.1 Other liability - occurrence .....						
17.2 Other liability - claims-made .....						
17.3 Excess workers' compensation .....						
18.1 Products liability - occurrence .....						
18.2 Products liability - claims-made .....						
19.1, 19.2 Private passenger auto liability .....						
19.3, 19.4 Commercial auto liability .....						
21. Auto physical damage .....						
22. Aircraft (all perils) .....						
23. Fidelity .....						
24. Surety .....						
26. Burglary and theft .....						
27. Boiler and machinery .....						
28. Credit .....						
29. International .....						
30. Warranty .....						
31. Reinsurance - Nonproportional Assumed Property .....	X X X		124,154			124,154
32. Reinsurance - Nonproportional Assumed Liability .....	X X X					
33. Reinsurance - Nonproportional Assumed Financial Lines .....	X X X					
34. Aggregate write-ins for other lines of business .....						
35. TOTALS .....	12,925,868		124,154		741,835	12,308,187
DETAILS OF WRITE-INS						
3401. ....						
3402. ....						
3403. ....						
3498. Summary of remaining write-ins for Line 34 from overflow page .....						
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above) .....						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes ( ) No (X)  
If yes: 1. The amount of such installment premiums \$ .....  
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$ .....



UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Columns 1 plus 2 minus 3)	Net Losses Unpaid Current Year (Part 2A, Column 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Columns 4 plus 5 minus 6)	Percentage of Losses Incurred (Column 7, Part 2) to Premiums Earned (Column 4, Part 1)
1. Fire	1,186,262		240,720	945,542	319,704	301,032	964,214	40.3
2. Allied lines								
3. Farmowners multiple peril	197,911			197,911	47,698	47,382	198,227	23.8
4. Homeowners multiple peril	6,171,604		597,126	5,574,478	1,974,287	2,205,774	5,342,991	61.0
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence								
17.2 Other liability - claims-made								
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability								
19.3, 19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - Nonproportional Assumed Property	XXX							
32. Reinsurance - Nonproportional Assumed Liability	XXX							
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	7,555,777		837,846	6,717,931	2,341,689	2,554,188	6,505,432	53.7
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE MUNICIPAL MUT INS CO

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1  Direct	2  Reinsurance Assumed	3  Deduct Reinsurance Recoverable	4 Net Losses Excluding Incurred But Not Reported (Columns 1 plus 2 minus 3)	5  Direct	6  Reinsurance Assumed	7  Reinsurance Ceded	Net Losses Unpaid (Columns 4 plus 5 plus 6 minus 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	74,189			74,189	245,515			319,704	23,285
2. Allied lines									
3. Farmowners multiple peril	6,737			6,737	40,961			47,698	5,973
4. Homeowners multiple peril	696,981			696,981	1,277,306			1,974,287	312,742
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability - occurrence									
11.2 Medical professional liability - claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)								(a)	
15. Other accident and health									
16. Workers' compensation									
17.1 Other liability - occurrence									
17.2 Other liability - claims-made									
17.3 Excess workers' compensation									
18.1 Products liability - occurrence									
18.2 Products liability - claims-made									
19.1, 19.2 Private passenger auto liability									
19.3, 19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance - Nonproportional Assumed Property	XXX				XXX				
32. Reinsurance - Nonproportional Assumed Liability	XXX				XXX				
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	777,907			777,907	1,563,782			2,341,689	342,000
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page									
3499. Totals (Line 3401 through Line 3403 plus Line 3498) (Line 34 above)									

(a) Including \$ for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	163,141			163,141
1.2 Reinsurance assumed				
1.3 Reinsurance ceded				
1.4 Net claim adjustment services (Line 1.1 plus Line 1.2 minus Line 1.3)	163,141			163,141
2. Commission and brokerage:				
2.1 Direct excluding contingent		1,981,245		1,981,245
2.2 Reinsurance assumed excluding contingent				
2.3 Reinsurance ceded excluding contingent				
2.4 Contingent - direct		189,969		189,969
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (Line 2.1 plus Line 2.2 minus Line 2.3 plus Line 2.4 plus Line 2.5 minus Line 2.6 plus Line 2.7)		2,171,214		2,171,214
3. Allowances to manager and agents				
4. Advertising		28,655		28,655
5. Boards, bureaus and associations		141,890		141,890
6. Surveys and underwriting reports		90,756		90,756
7. Audit of assureds' records		40,750		40,750
8. Salary and related items:				
8.1 Salaries	291,166	651,966	13,246	956,378
8.2 Payroll taxes	24,059	53,871	1,094	79,024
9. Employee relations and welfare	14,481	32,426	659	47,566
10. Insurance	14,583	77,776	4,861	97,220
11. Directors' fees		192,060	48,015	240,075
12. Travel and travel items	19,587	30,632		50,219
13. Rent and rent items		98	48,000	48,098
14. Equipment				
15. Cost or depreciation of EDP equipment and software		18,106		18,106
16. Printing and stationery				
17. Postage, telephone and telegraph, exchange and express	11,018	60,231	2,204	73,453
18. Legal and auditing		22,370		22,370
19. Totals (Line 3 through Line 18)	374,894	1,441,587	118,079	1,934,560
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$				
20.2 Insurance department licenses and fees		132,465		132,465
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)				
20.5 Total taxes, licenses and fees (Line 20.1 plus Line 20.2 plus Line 20.3 plus Line 20.4)		132,465		132,465
21. Real estate expenses			28,375	28,375
22. Real estate taxes			22,439	22,439
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	60,020	181,002	40,143	281,165
25. Total expenses incurred	598,055	3,926,268	209,036	(a) 4,733,359
26. Less unpaid expenses - current year	342,000	626,105		968,105
27. Add unpaid expenses - prior year	342,000	758,940		1,100,940
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Line 25 minus Line 26 plus Line 27 minus Line 28 plus Line 29)	598,055	4,059,103	209,036	4,866,194
DETAILS OF WRITE-INS				
2401. Office Expense	48,267	181,002	12,067	241,336
2402. Investment Expense			28,076	28,076
2403. Depreciation	11,753			11,753
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Line 2401 through Line 2403 plus Line 2498) (Line 24 above)	60,020	181,002	40,143	281,165

(a) Includes management fees of \$ ..... to affiliates and \$ ..... to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1	2
	Collected During Year	Earned During Year
1. U. S. Government bonds	(a) 118,000	111,690
1.1 Bonds exempt from U. S. tax	(a) 170,947	167,688
1.2 Other bonds (unaffiliated)	(a) 131,580	110,833
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates	292,589	292,589
3. Mortgage loans	(c) 8,881	8,881
4. Real estate	(d) 48,000	48,000
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 931	931
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income		
10. Total gross investment income	770,928	740,612
11. Investment expenses		(g) 209,036
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 28,861
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		237,897
17. Net investment income (Line 10 minus Line 16)		502,715
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		
(a) Includes \$ 4,584 accrual of discount less \$ 42,746 amortization of premium and less \$ paid for accrued interest on purchases.		
(b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.		
(c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.		
(d) Includes \$ 48,000 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.		
(e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.		
(f) Includes \$ accrual of discount less \$ amortization of premium.		
(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.		
(h) Includes \$ interest on surplus notes and \$ interest on capital notes.		
(i) Includes \$ 28,861 depreciation on real estate and \$ depreciation on other invested assets.		

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U. S. Government bonds					
1.1 Bonds exempt from U. S. tax	(11,994)		(11,994)		
1.2 Other bonds (unaffiliated)					
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	315,177		315,177	(730,817)	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments					
7. Derivative instruments					
8. Other invested assets					
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	303,183		303,183	(730,817)	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D) .....			
2. Stocks (Schedule D): .....			
2.1 Preferred stocks .....			
2.2 Common stocks .....			
3. Mortgage loans on real estate (Schedule B): .....			
3.1 First liens .....			
3.2 Other than first liens .....			
4. Real estate (Schedule A): .....			
4.1 Properties occupied by the company .....			
4.2 Properties held for the production of income .....			
4.3 Properties held for sale .....			
5. Cash (Schedule E-Part 1) , cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA) .....			
6. Contract loans .....			
7. Derivatives (Schedule DB) .....			
8. Other invested assets (Schedule BA) .....			
9. Receivables for securities .....			
10. Securities lending reinvested collateral assets (Schedule DL) .....			
11. Aggregate write-ins for invested assets .....			
12. Subtotals, cash and invested assets (Line 1 to Line 11) .....			
13. Title plants (for Title insurers only) .....			
14. Investment income due and accrued .....			
15. Premiums and considerations: .....			
15.1 Uncollected premiums and agents' balances in the course of collection .....			
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....			
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			
16. Reinsurance: .....			
16.1 Amounts recoverable from reinsurers .....			
16.2 Funds held by or deposited with reinsured companies .....			
16.3 Other amounts receivable under reinsurance contracts .....			
17. Amounts receivable relating to uninsured plans .....			
18.1 Current federal and foreign income tax recoverable and interest thereon .....			
18.2 Net deferred tax asset .....			
19. Guaranty funds receivable or on deposit .....			
20. Electronic data processing equipment and software .....			
21. Furniture and equipment, including health care delivery assets .....	99,133	110,683	11,550
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			
23. Receivables from parent, subsidiaries and affiliates .....			
24. Health care and other amounts receivable .....			
25. Aggregate write-ins for other-than-invested assets .....	33,312	5,553	(27,759)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25) .....	132,445	116,236	(16,209)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
28. Total (Line 26 and Line 27) .....	132,445	116,236	(16,209)
DETAILS OF WRITE-INS .....			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....			
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above) .....			
2501. Auto .....	33,312	5,553	(27,759)
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....			
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....	33,312	5,553	(27,759)

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1 – Summary of Significant Accounting Policies

#### (A). Accounting Practices

The Accompanying financial statements of Municipal Mutual Insurance Company of West Virginia (Company) have been prepared on the basis of accounting prescribed by the West Virginia Insurance Department.

The State of West Virginia requires insurance companies domiciled in the State of West Virginia to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners (NAIC) *Accounting and Practices Procedure Manual* subject to any deviations prescribed or permitted by the West Virginia Insurance Department.

#### (B). Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires estimates in the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

#### (C). Accounting Policies

Direct premiums are earned over the term of the related policy. All policies are written one year in length with different payment options (quarterly, semi-annual, annual). Unearned premiums are established to cover the unexpired portion of the direct premium written and any unbilled portion of the annual policy. Such reserves are computed by pro-rata methods of direct business. Expenses incurred in connection with acquiring new business such as commissions are charged to operations as incurred.

Net investment income consists primarily of bond interest, dividends on stock, interest on bank accounts, interest from mortgage loans and rent from occupying its own building. Bond interest is recorded on the accrual basis and dividends are recorded on ex-dividend basis. Bank interest, mortgage interest and rental income from the Company's building are recorded monthly to reflect actual income earned.

Real estate investments are classified on the balance sheet as properties occupied by the Company. These investments are carried at depreciated cost.

In addition, the Company uses the following accounting policies:

(1). For the year ended December 31, 2015 the Company has one short-term investment recorded as cash. The investment is a 3-month Certificate of Deposit with a current interest rate of .50% and a face value of \$54,080. The maturity date is March 25, 2016;

(2). Investment grade bonds not backed by other loans are stated at their amortized value. There are no non-investment grade bonds with NAIC designations of 3 through 6 held by the Company:

(3). Common stocks are stated at their fair market value;

(4). The Company has no preferred stocks;

(5). First lien mortgages are stated at their unpaid principal balance less non-admitted amounts in excess of the allowable loan percentage of 66.67%. At year end the Company had two outstanding mortgage loans; one is current in principal/interest; the other is past due over 180 days in principal/interest in the amount of \$4,056/\$1,554 respectively.

(6). U. S. Government agency loan-backed securities are valued at their amortized value;

(7). Basis of valuation of subsidiary and affiliated companies – not applicable;

(8). Basis of valuation in joint ventures and partnerships – not applicable;

(9). Basis of valuation of derivatives – not applicable;

**NOTES TO FINANCIAL STATEMENTS**

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(10). Premium deficiency reserves – not applicable;

(11). Unpaid losses and loss adjustment reserve(LAE) include amounts from individual case estimates and loss reports and an amount based on past experience for losses incurred but not reported(IBNR). Such liabilities are necessarily based on assumptions and estimates and while management believes the amounts adequate, the ultimate liability may be in excess or less than the amounts provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined;

(12). The Company's capitalization policy for purchases of items such as electronic data processing equipment, software, furniture, vehicles and other equipment have not changed from those of the prior year;

(13). Not applicable as the Company does not write major medical insurance with prescription drug coverage.

**NOTE 2 – Accounting Changes and Correction of Errors**

(A). The Company adopted the provisions of SSAP 101 Income Taxes - a replacement of SSAP 10R and SSAP 10, effective January 1, 2012. SSAP 101 provides new requirements for tax loss contingencies and the calculation and admissibility of deferred tax assets. There were no differences in the recalculated amounts as of January 1, 2012 from that calculated under the prior method.

**NOTE 3 – Business Combinations and Goodwill**

(A). Statutory purchase method – not applicable

(B). Statutory merger – not applicable

(C). Impairment loss – not applicable

**NOTE 4 – Discontinued Operations – not applicable****NOTE 5 – Investments**

(A). Mortgage loans

(1). There were no new mortgage loans originating in 2015;

(2). The Company did not reduce the interest rate on any outstanding mortgage loan during the current year;

(3). The loan to value of the current mortgage loans is greater than 75%;

(4). The Company has one mortgage with interest 180 days or more past due; amount over 180 days past due is \$1,554.

(5). There were no taxes, assessments or any amounts advanced and not included in the mortgage loan;

(6) – (12). There were no impaired mortgage loans;

(B). Debt Restructuring – not applicable

(C). Reverse Mortgages – not applicable

(D). Loan-backed Securities

(1). Value of all loan-backed securities were taken from the December 31, 2015 Wesbanco Bank Trust Department statement received by the Company;

(2) – (5). Securities with a recognized other-than temporary impairment; - not applicable

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE MUNICIPAL MUT INS CO

NOTES TO FINANCIAL STATEMENTS

(E). Repurchase Agreements and/or Securities lending Transactions – not applicable

(F). Write downs for Impairments of Real Estate, Real Estate sales, Retail Land sales Operations and Real Estate with Participating Mortgage Loan Features; - not applicable

(G). Low Income housing tax credits – not applicable

(H). Restricted Assets -

(G). On Deposit with State of Ohio - U.S. Treasury Bond - Book Value \$101,964

NOTE 6 – Joint Ventures, Partnerships and LLC’s – not applicable

NOTE 7 – Investment Income

(A). Accrued Investment Income

The Company does not admit investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans);

(B). Amounts non-admitted – not applicable

NOTE 8 - Derivative Instruments – not applicable

NOTE 9 – Income Taxes

1. Components of net Deferred tax Asset/ (Liability)

	December 31, 2015			December 31, 2014			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a).Adjusted Gross Deferred Tax Asset	\$722,183	-0-	\$722,183	\$877,077	-0-	\$877,077	\$(154,894)	-0-	\$(154,894)
(b).Statutory Valuation allowance Adjustment	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(c).Adjusted Gross deferred Tax assets	722,183	-0-	722,183	877,077	-0-	877,077	(154,894)	-0-	(154,894)
(d).Deferred tax assets Non-admitted	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(e). Subtotal net admitted deferred tax assets	722,183	-0-	722,183	877,077	-0-	877,077	(154,894)	-0-	(154,894)
(f).Deferred Tax Liabilities	-0-	1,169,801	1,169,801	-0-	1,418,278	1,418,278	-0-	(248,477)	(248,477)
(g).Net admitted deferred tax asset (liability)	722,183	(1,169,801)	(477,618)	877,077	(1,418,278)	(541,201)	(154,894)	(248,477)	(93,583)

2. Admission Calculation Components

	December 31, 2015			December 31, 2014			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Change
(a). Federal Income taxes paid in prior years recoverable thru loss carry-back	-0-	-0-	-0-	\$25,766	-0-	\$25,766	\$(25,766)	-	\$(25,766)
(b). Adjusted Gross deferred tax assets Expected to be realized (excluding The amount of deferred tax assets From 2(a) above). After application Of the threshold limitation (lesser of 2(b) 1 and 2(b) 2 below	-	-	-	-	-	-	-	-	-
1 . Adjusted Gross deferred tax assets Expected to be realized following the Balance sheet date	37,750	-	37,750	-0-	-0-	-0-	37,750		37,750
2. Adjusted gross deferred tax assets Allowed per limitation threshold	XXXX	XXXX	3,327,448	XXXX	XXXX	3,135,284	XXXX	XXXX	192,164
(c). Adjusted gross deferred tax assets (excluding the amount DTA from 2(a) And 2(b) above) offset by Gross DTL	684,433	-0-	684,433	851,311	-	851,311	166,878	-	166,878
(d). DTA admitted as result of application of SSAP No. 101 Total (2a+2b+2c)	722,183	-0-	722,183	877,077	-0-	877,077	(154,894)	-	(154,894)

3. Other Admissibility Criteria

	2015	2014
a. Ratio percentage used to determine recovery period and threshold limitation amount	1,280%	1,268%



ANNUAL STATEMENT FOR THE YEAR 2015 OF THE MUNICIPAL MUT INS CO

NOTES TO FINANCIAL STATEMENTS

b. Amount of adjusted Capital and surplus used to determine recovery period and threshold limitation in line 9A2 (b) 2	23,100,027	21,980,335
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4. Impact of Tax planning Strategies – not applicable

B. Deferred Tax Liabilities Not Recognized – not applicable

C. Current and Deferred Income Taxes	2014	2015	Change
1. Current Income Tax			
Federal	(25,766)	392,934	418,700
Realized Capital Gains Tax	-	-	-
Federal income taxes(benefit) incurred	(25,766)	392,934	418,700
2. Deferred tax assets			
a. Ordinary			
Discounting of Unpaid Losses	157,522	136,868	(20,684)
Unearned premium Reserve	477,967	490,612	12,645
Compensation/benefit accrual	99,277	94,703	(4,574)
NOL carry-forward	142,281	-	(142,281)
Subtotal	877,077	722,183	(154,894)
Statutory Valuation allowance adjustment non-admitted	-0-	-0-	-0-
Admitted ordinary DTA	877,077	722,183	(154,894)
b. Capital	-0-	-0-	-0-
c. Total admitted deferred tax assets	877,077	722,183	(154,894)
3. Deferred tax Liabilities			
Investments	1,418,278	1,169,801	(248,477)
4. Net Deferred Tax Assets/Liabilities	(541,201)	(447,618)	(93,583)

D. Reconciliation of federal Income tax rate to Actual Effective Rate

	2015	Effective Tax Rate
Permanent Differences		
Provision (benefit computed at statutory rate)	\$ 702,031	34.00%
Tax exempt income deduction	(58,122)	(2.80)
Dividend Received Deduction	(58,371)	(2.80)
Proration of tax exempt income	8,718	.4
Temporary Differences		
Total Ordinary DTA's	(204,867)	(9.90)
Total Ordinary DTL's	12,645	.60
Total Capital DTA's	-0-	-0-
Total Capital DTL's	84,482	4.10
Other:		
Statutory Valuation Allowance Adjustment	-0-	
Accrual Adjustment - Prior Year	-0-	
Other	-0-	
TOTALS	486,517	23.60%
Federal Income tax(benefit) incurred	392,934	19.10%
Change in net deferred income taxes	93,583	4.50
Total Statutory Income Taxes	486,517	23.60%

## NOTES TO FINANCIAL STATEMENTS

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### E. Operating Loss and Tax Credit Carry-forwards and Protective Tax Deposits

1. The Company utilized all of its prior year carry forwards against 2015 income.
2. Subsequent to the carry-back of 2014 of the Net Operating Loss to 2013, the Company had a remaining carryforward of \$549,646 which was used to offset 2015 taxes. Accordingly, no additional taxes are available for recoupment for the years 2014 and 2013.
3. The Company did not have any protective tax deposits under section 6603 of the Internal Revenue Code.

### F. Consolidated federal Income tax return – not applicable

### G. Federal or Foreign Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonable possible that the total liability will increase within 12 months of the reporting date.

### NOTE 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

Not applicable

### NOTE 11 – Debt – Not applicable

### NOTE 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits, and Compensated Absences and Other Postretirement Benefit Plans

(A). Defined Benefit Plans – not applicable

(B). - (D). Description of Investment Policies, Fair Value of Plan Assets, Rate of Return Assumption  
Not Applicable

(E). Defined Contribution Plans

The Company established a 401k profit sharing plan in 2006. The effective date of the plan was January 1, 2006. Each eligible employee is permitted to contribute to the plan up to the maximum permitted by federal law.

In 2015, the Company contributed 3% of each eligible employee's taxable wages to this plan. The amount contributed in 2015 was \$28,659 and this amount was expensed in 2015.

Whether any contribution will be made to the plan by the Company in the future will be at the discretion of the Company.

(F). Multi-Employer Plans – not applicable

(G). Consolidated/Holding Company Plans – not applicable

(H). Postemployment Benefits and Compensated Absences

The Company has a supplemental retirement plan for two retired officers. The plan took effect when each officer retired (07/2006 and 10/2008). The plan guarantees the officer a monthly benefit in an amount equal to 70% of the officer's base salary reduced by normal retirement benefits and any social security benefits received by the officer. At December 31, 2015 the Company has accrued \$278,538 as deferred compensation. The total paid each month is \$2,690.

(I). Impact of Medicare Modernization Act on Postretirement Benefits – not applicable

### NOTE 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

(1). Outstanding Shares – not applicable

NOTES TO FINANCIAL STATEMENTS

- (2). Dividend rate of preferred Stock – not applicable
- (3). Dividend restrictions – not applicable
- (4). Dates and Amount of Dividends paid – not applicable
- (5). Amount of Ordinary Dividends That May be Paid – not applicable
- (6). Restrictions on Unassigned Funds – not applicable
- (7). Mutual Surplus Amounts – not applicable
- (8). Company Stock held for Special Purposes – not applicable
- (9). Changes in Special Surplus Funds – not applicable

(10). Change in Unassigned Funds

	2015	2014	2013
Unrealized gain (Loss) on Common Stocks	(730,817)	719,296	1,808,234
Change in Net Deferred Income Taxes	93,584	893	(853,537)
Change in Non-Admitted Assets	(16,209)	(98,589)	8,424

(11). Surplus Notes – not applicable

(12) and (13). Impact and Dates of Quasi-Reorganizations – not applicable

NOTE 14 – Contingencies

(A). Contingent Commitments – not applicable

(B). Guarantee Fund and Other Assessments

The Company is subject to guaranty fund assessments from the states (Ohio, Pennsylvania, and West Virginia) in which it writes business. There were no material assessments incurred by the Company in 2015. At this time there are no contingent liabilities from the states in which the Company writes business.

(C). Gain Contingencies – not applicable

(D). Extra Contractual Obligations and Bad faith Losses – not applicable

(E). Product Warranties - not applicable

(F). All Other Contingencies

Lawsuits arise against the Company in the normal course of business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material to the financial position of the Company.

NOTE 15 – Leases - not applicable

NOTE 16 – Information about Financial Instruments with Off-balance Sheet Risk and Financial Instruments

With Concentration of Credit Risk

Not applicable

NOTE 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishing of Liabilities

Not applicable

NOTE 18 – Gain or Loss from Uninsured Plans and Uninsured Portion of Partially Insured Plans

Not applicable

Note 19 – Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators

Not applicable

NOTE 20 – Fair Value Measurements

(A). Inputs Used for Assets and Liabilities Measured and Reported at fair Value

1. Items measured and Reported at Fair Value by Levels 1, 2 and 3

The Company has categorized its assets and liabilities that are reported on the balance sheet at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities

This category, for items measured at fair value on a recurring basis, includes exchange-traded preferred and common stocks. The estimated fair value of the equity securities within this category are based on quoted prices in active markets and are thus classified as Level 1.

Level 2 – Significant Other Observable Inputs

This category for items measured at fair value on a recurring basis includes bonds, preferred stocks and common stocks which are not exchange-traded. The estimated fair values of some of these items were determined by independent pricing services using observable inputs. Others were based on quotes from markets which were not considered actively traded.

Level 3 – Significant Unobservable Inputs

The Company has no assets or liabilities measured at fair value in this category.

Assets at Fair Value	Level 1	Level 2
Common Stocks	\$10,235,545	
Bonds		\$18,090,761

(2). Roll-forward of level 3 Items:

The Company has no assets or liabilities measured at fair value in the Level 3 category

(3). Policy on Transfers into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

(4). Input and Techniques Used for Level 2 and Level 3 Fair Values

The Company has no assets or liabilities measured at fair value in the Level 3 category.

Bonds carried at fair value categorized as Level 2 were valued using the market approach. These valuations were determined to be Level 2 valuations as quoted market prices for similar instruments in an active market were utilized.

(5). Derivative Fair Values – not applicable

(B). Other Fair Value Discloses – not applicable

(C). Fair Value for All Financial Instruments by Levels 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments. The fair values are also categorized into three-level fair value hierarchy as described above in Note 20A. This was not practicable for mortgage loans as described below in Note 20D.

	Fair value	Admitted value	Level 1	level 2	not practical
Bonds	\$18,090,761	\$17,966,793		\$18,090,761	
Stocks	\$10,235,545	\$10,235,545	\$10,235,545		
Mortgage Loans	\$237,161	\$237,161			\$237,161
Cash	\$2,192,859	\$2,192,859	\$2,192,859		

**NOTES TO FINANCIAL STATEMENTS**

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**(D). Financial Instruments for which Not Practical to Estimate Fair Values**

It is not practical to determine the fair values of mortgage loans for purposes of the above disclosures of Note 20C due to the fact that these items are not traded and therefore quoted market prices are not available. Also, the cost of obtaining estimates of fair values from other sources is considered excessive given the immateriality of the mortgage loans.

**NOTE 21 – Other Items**

(A). Extraordinary Items - not applicable

(B). Trouble Debt Restructuring for Debtors – not applicable

(C). Other Disclosures

The Company has pledged a \$100,000 U. S. Treasury Bond 7.25% due 05/15/2016 with a fair value of \$102,422 to the State of Ohio Insurance Department. The bond is kept in a separate account.

(D). Business Interruption Insurance Recoveries – not applicable

(E). State Transferable and Non-transferable Tax Credits – not applicable

(F). Subprime Mortgage Related Risk Exposure – not applicable

(G). Offsetting and netting of assets and liabilities - not applicable

(H). Joint and Several Liabilities - not applicable

**NOTE 22 – Events Subsequent**

Not applicable

**NOTE 23 – Reinsurance**

(A). Unsecured Reinsurance Recoverable – not applicable

(B). Reinsurance Recoverable in Dispute – not applicable

(C). Reinsurance Assumed and Ceded – not applicable

(D). Uncollectible Reinsurance – not applicable

(E). Commutation of Ceded Reinsurance – not applicable

(F). Retroactive Reinsurance – not applicable

(G). Reinsurance Accounted for as a deposit – not applicable

(H). Run-off Agreements - not applicable

(I). Certified Reinsurer Rating Downgraded or Status Subject to Revocation - not applicable

**NOTE 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

Not applicable

**NOTE 25 – Changes in Incurred Losses and Loss Adjustment Expense - not applicable****NOTE 26 – Intercompany Pooling Arrangements – not applicable****Note 27 – Structured Settlements – not applicable****NOTE 28 – Health Care Receivables – not applicable****NOTE 29 – Participating Policies – not applicable****NOTE 30 – Premium Deficiency Reserves – not applicable****NOTE 31 – High Deductibles – not applicable****NOTE 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expense**

Not applicable

**NOTE 33 – Asbestos and Environmental Reserve – not applicable**

**NOTE 34 – Subscriber savings Accounts – not applicable**

**NOTE 35 – Multiple Peril Crop Insurance – not applicable**

**NOTE 36 – Financial Guaranty Insurance – not applicable**

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE MUNICIPAL MUT INS CO

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons , one or more of which is an insurer?

Yes ( ) No (X)
- If yes , complete Schedule Y , Parts 1, 1A and 2.
- 1.2

If yes , did the reporting entity register and file with its domiciliary State Insurance Commissioner , Director or Superintendent , or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System , a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto , or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes ( ) No ( ) N/A (X)
- 1.3

State Regulating?

.....
- 2.1

Has any change been made during the year of this statement in the charter , by-laws , articles of incorporation , or deed of settlement of the reporting entity?

Yes ( ) No (X)
- 2.2

If yes , date of change:

.....
- 3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2011
- 3.2

State the as of date of the latest financial examination report became available from either the state of domicile or the reporting entity . This date should be the date of the examined balance sheet and not the date the report was completed or released .

12/31/2011
- 3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity . This is the release date or completion date of the examination report and not the date of the examination (balance sheet date) .

10/09/2012
- 3.4

By what department or departments?  
West Virginia Department of Insurance
- 3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ( ) No ( ) N/A (X)
- 3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes (X) No ( ) N/A ( )
- 4.1

During the period covered by this statement , did any agent , broker , sales representative , non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11

sales of new business?

Yes ( ) No (X)

4.12

renewals?

Yes ( ) No (X)
- 4.2

During the period covered by this statement , did any sales/service organization owned in whole or in part by the reporting entity or an affiliate , receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21

sales of new business?

Yes ( ) No (X)

4.22

renewals?

Yes ( ) No (X)
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ( ) No (X)
- 5.2

If yes , provide the name of entity , the NAIC company code , and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation .

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
---------------------	------------------------	------------------------

- 6.1

Has the reporting entity had any Certificates of Authority , licenses or registrations (including corporate registration , if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ( ) No (X)
- 6.2

If yes , give full information:

.....
- 7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes ( ) No (X)
- 7.2

If yes ,

7.21

State the percentage of foreign control

..... %

7.22

State the nationality(s) of the foreign person(s) or entity(s) ; or if the entity is a mutual or reciprocal , the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g. , individual , corporation , government , manager or attorney-in-fact) .

1 Nationality	2 Type of Entity
------------------	---------------------

- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ( ) No (X)
- 8.2

If response to 8.1 is yes , please identify the name of the bank holding company .

.....
- 8.3

Is the company affiliated with one or more banks , thrifts or securities firms?

Yes ( ) No (X)
- 8.4

If response to 8.3 is yes , please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e.: the Federal Reserve Board (FRB) , the Office of the Comptroller of the Currency (OCC) , the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator .

1 Affiliate Name	2 Location (City , State)	3 FRB	4 OCC	5 FDIC	6 SEC
---------------------	------------------------------	----------	----------	-----------	----------

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Zeno, Pockl, Lilly and Copeland - 980 National Road , Wheeling, WV 26003

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule) , or substantially similar state law or regulation?

Yes ( ) No (X)
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:  
.....
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation , or substantially similar state law or regulation?

Yes ( ) No (X)
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:  
.....
- 10.5

Has the reporting entity established an Audit Committee in compliance with domiciliary state insurance laws?

Yes (X) No ( ) N/A ( )
- 10.6

If the response to 10.5 is no or n/a, please explain:  
.....
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Agendo M Ingco, AMI Risk Consultants - 11410 K Kendall Dr # 208, Miami, FL 33176
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes ( ) No (X)
- 12.11

Name of real estate holding company  
.....
- 12.12

Number of parcels involved  
.....
- 12.13

Total book/adjusted carrying value  
\$ .....
- 12.2

If yes, provide explanation  
.....
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?  
.....
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes ( ) No ( )
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes ( ) No ( )
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes ( ) No ( ) N/A (X)
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?  
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;  
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;  
(c) Compliance with applicable governmental laws, rules and regulations;  
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and  
(e) Accountability for adherence to the code.

Yes ( ) No (X)
- 14.11

If the response to 14.1 is no, please explain:  
.....
- 14.2

Has the code of ethics for senior managers been amended?

Yes ( ) No (X)
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s) .  
.....
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes ( ) No (X)
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s) .  
.....
- 15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes ( ) No (X)
- 15.2

If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
--	--------------------------------------	--	-------------

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes (X) No ( )
17.

Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes (X) No ( )
18.

Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees, or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes (X) No ( )

FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes ( ) No (X)
- 20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11

To directors or other officers

\$ .....

20.12

To stockholders not officers

\$ .....

20.13

Trustees, supreme or grand (Fraternal only)

\$ .....
- 20.2

Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21

To directors or other officers

\$ .....

20.22

To stockholders not officers

\$ .....

20.23

Trustees, supreme or grand (Fraternal only)

\$ .....



GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes ( ) No (X)

21.2

If yes, state the amount thereof at December 31 of the current year:

21.21

Rented from others

\$ .....

21.22

Borrowed from others

\$ .....

21.23

Leased from others

\$ .....

21.24

Other

\$ .....

22.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes ( ) No (X)

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$ .....

22.22

Amount paid as expenses

\$ .....

22.23

Other amounts paid

\$ .....

23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes ( ) No (X)

23.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$ .....

INVESTMENT

24.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)

Yes ( ) No (X)

24.02

If no, give full and complete information relating thereto:  
Investments held by Wesbanco Bank Trust Department - 1 Bank Plaza  
Wheeling, WV 26003

24.03

For the security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

24.04

Does the Company's security lending program meet the requirements for a conforming program as outlined in Risk-Based Capital Instructions?

Yes ( ) No ( ) N/A (X)

24.05

If answer to 24.04 is YES, report amount of collateral for conforming programs.

\$ .....

24.06

If answer to 24.04 is NO, report amount of collateral for other programs.

\$ .....

24.07

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes ( ) No ( ) N/A (X)

24.08

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes ( ) No ( ) N/A (X)

24.09

Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

Yes ( ) No ( ) N/A (X)

24.10

For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:

24.101

Total fair value of reinvented collateral assets reported on Schedule DL, Parts 1 and 2

\$ .....

24.102

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2

\$ .....

24.103

Total payable for securities lending reported on the liability page

\$ .....

25.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03)

Yes ( ) No (X)

25.2

If yes, state the amount thereof at December 31 of the current year:

25.21

Subject to repurchase agreements

\$ .....

25.22

Subject to reverse repurchase agreements

\$ .....

25.23

Subject to dollar repurchase agreements

\$ .....

25.24

Subject to reverse dollar repurchase agreements

\$ .....

25.25

Placed under option agreements

\$ .....

25.26

Letter stock or securities restricted as to sale - excluding FHLB Capital Stock

\$ .....

25.27

FHLB Capital Stock

\$ .....

25.28

On deposit with states

\$ .....

25.29

On deposit with other regulatory bodies

\$ .....

25.30

Pledged as collateral - excluding collateral pledged to an FHLB

\$ .....

25.31

Pledged as collateral to FHLB - including assets backing funding agreements

\$ .....

25.32

Other

\$ .....

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
----------------------------	------------------	-------------

26.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes ( ) No (X)

26.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?  
If no, attach a description with this statement.

Yes ( ) No ( ) N/A (X)

27.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes ( ) No (X)

27.2

If yes, state the amount thereof at December 31 of the current year.

\$ .....

28.

Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds, and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes (X) No ( )

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

28.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

<sup>1</sup> Name of Custodian(s)	<sup>2</sup> Custodian's Address
--------------------------------------	-------------------------------------

Wesbanco Bank Trust Department ..... 1 Bank Plaza, Wheeling, WV 26003 .....

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

<sup>1</sup> Name(s)	<sup>2</sup> Location(s)	<sup>3</sup> Complete Explanation(s)
-------------------------	-----------------------------	---

.....

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes ( ) No (X)

28.04 If yes, give full and complete information relating thereto:

<sup>1</sup> Old Custodian	<sup>2</sup> New Custodian	<sup>3</sup> Date of Change	<sup>4</sup> Reason
-------------------------------	-------------------------------	--------------------------------	------------------------

.....

28.05 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

<sup>1</sup> Central Registration Depository Number(s)	<sup>2</sup> Name	<sup>3</sup> Address
---	----------------------	-------------------------

.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes ( ) No (X)

29.2 If yes, complete the following schedule:

<sup>1</sup> CUSIP Number	<sup>2</sup> Name of Mutual Fund	<sup>3</sup> Book/Adjusted Carrying Value
------------------------------	-------------------------------------	--

.....

29.2999 - Total.....

29.3 For each mutual fund listed in the table above, complete the following schedule:

<sup>1</sup> Name of Mutual Fund (from question 29.2)	<sup>2</sup> Name of Significant Holding of the Mutual Fund	<sup>3</sup> Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	<sup>4</sup> Date of Valuation
---	---	--	-----------------------------------

.....

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	<sup>1</sup> Statement (Admitted) Value	<sup>2</sup> Fair Value	<sup>3</sup> Excess of Statement over Fair Value (-) , or Fair Value over Statement (+)
30.1 Bonds .....	\$.....	\$.....	\$.....
30.2 Preferred stocks .....	\$.....	\$.....	\$.....
30.3 Totals.....	\$.....	\$.....	\$.....

30.4 Describe the sources or methods utilized in determining the fair values:  
Values taken taken from the December 31, 2015 investment statement  
from Wesbanco Bank Trust Department, 1 Bank Plaza, Wheeling, WV 26003

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes ( ) No (X)

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes ( ) No ( )

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:  
.....

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes (X) No ( )

32.2 If no, list exceptions:  
.....

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$ ..... 132,621

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
ISO.....	\$ ..... 103,114
AAIS .....	\$ ..... 29,507
.....	\$ .....
.....	\$ .....

34.1 Amount of payments for legal expenses, if any? \$ ..... 50,506

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
William E Watson & Associates .....	\$ ..... 33,102
.....	\$ .....
.....	\$ .....
.....	\$ .....

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$ .....

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$ .....
.....	\$ .....
.....	\$ .....
.....	\$ .....

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE MUNICIPAL MUT INS CO

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes ( ) No (X)

1.2 If yes, indicate premium earned on U.S. business only.

\$ .....

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$ .....

1.31 Reason for excluding:

.....

.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Line (1.2) above.

\$ .....

1.5 Indicate total incurred claims on all Medicare Supplement insurance.

\$ .....

1.6 Individual policies:

Most current three years:

1.61 Total premium earned

\$ .....

1.62 Total incurred claims

\$ .....

1.63 Number of covered lives

.....

All years prior to most current three years:

1.64 Total premium earned

\$ .....

1.65 Total incurred claims

\$ .....

1.66 Number of covered lives

.....

1.7 Group policies:

Most current three years:

1.71 Total premium earned

\$ .....

1.72 Total incurred claims

\$ .....

1.73 Number of covered lives

.....

All years prior to most current three years:

1.74 Total premium earned

\$ .....

1.75 Total incurred claims

\$ .....

1.76 Number of covered lives

.....

2. Health Test:

2.1 Premium Numerator

\$ .....

2.2 Premium Denominator

\$ .....

2.3 Premium Ratio (Line 2.1/Line 2.2)

.....

2.4 Reserve Numerator

\$ .....

2.5 Reserve Denominator

\$ .....

2.6 Reserve Ratio (Line 2.4/Line 2.5)

.....

1

Current Year

2

Prior Year

3.1 Does the reporting entity issue both participating and non-participating policies?

Yes ( ) No (X)

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies

\$ .....

3.22 Non-participating policies

\$ .....

4. For Mutual reporting entities and Reciprocal Exchange only:

4.1 Does the reporting entity issue assessable policies?

Yes ( ) No (X)

4.2 Does the reporting entity issue non-assessable policies?

Yes (X) No ( )

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

..... %

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

\$ .....

5. For Reciprocal Exchanges only:

5.1 Does the exchange appoint local agents?

Yes ( ) No ( )

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation

Yes ( ) No ( ) N/A (X)

5.22 As a direct expense of the exchange

Yes ( ) No ( ) N/A (X)

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

.....

.....

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes ( ) No ( )

5.5 If yes, give full information.

.....

.....

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?

Company does not write workers compensation coverage

.....

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:

Air CAT Trader CAT Model-Wind;CAT Exposure Tornado,Wind,Hail  
Concentration:Northern Panhandle WV, Kanawha/Greenbrier Co WV

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?

Largest net risk 100,000;  
CAT : retention 800,000 - single layer 800,000 excess 5,200,000

16

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

Yes (X) No ( )

6.5

If no., describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.

7.1

Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?

Yes ( ) No (X)

7.2

If yes, indicate the number of reinsurance contracts containing such provisions.

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?

Yes ( ) No (X)

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?

Yes ( ) No (X)

8.2

If yes, give full information.

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
(c) Aggregate stop loss reinsurance coverage;  
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.

Yes ( ) No (X)

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of the prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

Yes ( ) No (X)

9.3

If yes to 9.1 or 9.2., please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes ( ) No (X)

9.5

If yes to 9.4., explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or,  
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or  
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes ( ) No (X)  
Yes ( ) No (X)  
Yes ( ) No (X)

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes ( ) No ( ) N/A (X)

11.1

Has this reporting entity guaranteed policies issued by any other entity and now in force?

Yes ( ) No (X)

11.2

If yes, give full information.

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11

Unpaid losses

\$.....

12.12

Unpaid underwriting expenses (including loss adjustment expenses)

\$.....

12.2

Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds:

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes ( ) No ( ) N/A (X)

## GENERAL INTERROGATORIES

12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement:	..... %																		
	12.41 From																			
	12.42 To	..... %																		
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?	Yes ( ) No (X)																		
12.6	If yes, state the amount thereof at December 31 of the current year:																			
	12.61 Letters of credit	\$ .....																		
	12.62 Collateral and other funds	\$ .....																		
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$ .....																		
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?	Yes ( ) No (X)																		
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.	.....																		
14.1	Is the company a cedant in a multiple cedant reinsurance contract?	Yes ( ) No (X)																		
14.2	If yes, please describe the method of allocating and recording reinsurance among the cedants:																			
	.....																			
	.....																			
14.3	If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?	Yes ( ) No (X)																		
14.4	If the answer to 14.3 is no, are the methods described in 14.2 entirely contained in written agreements?	Yes ( ) No (X)																		
14.5	If the answer to 14.4 is no, please explain:																			
	.....																			
	.....																			
15.1	Has the reporting entity guaranteed any financed premium accounts?	Yes ( ) No (X)																		
15.2	If yes, give full information.																			
	.....																			
	.....																			
16.1	Does the reporting entity write any warranty business?	Yes ( ) No (X)																		
	If yes, disclose the following information for each of the following types of warranty coverage:																			
	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;"></td> <td style="width: 15%; text-align: center;">1</td> <td style="width: 15%; text-align: center;">2</td> <td style="width: 15%; text-align: center;">3</td> <td style="width: 15%; text-align: center;">4</td> <td style="width: 15%; text-align: center;">5</td> </tr> <tr> <td></td> <td style="text-align: center;">Direct Losses</td> <td style="text-align: center;">Direct Losses</td> <td style="text-align: center;">Direct Written</td> <td style="text-align: center;">Direct Premium</td> <td style="text-align: center;">Direct Premium</td> </tr> <tr> <td></td> <td style="text-align: center;">Incurred</td> <td style="text-align: center;">Unpaid</td> <td style="text-align: center;">Premium</td> <td style="text-align: center;">Unearned</td> <td style="text-align: center;">Earned</td> </tr> </table>		1	2	3	4	5		Direct Losses	Direct Losses	Direct Written	Direct Premium	Direct Premium		Incurred	Unpaid	Premium	Unearned	Earned	
	1	2	3	4	5															
	Direct Losses	Direct Losses	Direct Written	Direct Premium	Direct Premium															
	Incurred	Unpaid	Premium	Unearned	Earned															
16.11	Home	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....														
16.12	Products	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....														
16.13	Automobile	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....														
16.14	Other*	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....														
	* Disclose type of coverage:																			
	.....																			
	.....																			
17.1	Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5?	Yes ( ) No (X)																		
	Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F - Part 5.																			
	Provide the following information for this exemption:																			
	17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$ .....																		
	17.12 Unfunded portion of Interrogatory 17.11	\$ .....																		
	17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$ .....																		
	17.14 Case reserves portion of Interrogatory 17.11	\$ .....																		
	17.15 Incurred but not reported portion of Interrogatory 17.11	\$ .....																		
	17.16 Unearned premium portion of Interrogatory 17.11	\$ .....																		
	17.17 Contingent commission portion of Interrogatory 17.11	\$ .....																		
	Provide the following information for all other amounts included in Schedule F - Part 3 and excluded from Schedule F - Part 5, not included above.																			
	17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5	\$ .....																		
	17.19 Unfunded portion of Interrogatory 17.18	\$ .....																		
	17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$ .....																		
	17.21 Case reserves portion of Interrogatory 17.18	\$ .....																		
	17.22 Incurred but not reported portion of Interrogatory 17.18	\$ .....																		
	17.23 Unearned premium portion of Interrogatory 17.18	\$ .....																		
	17.24 Contingent commission portion of Interrogatory 17.18	\$ .....																		
18.1	Do you act as a custodian for health savings accounts?	Yes ( ) No (X)																		
18.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$ .....																		
18.3	Do you act as an administrator for health savings accounts?	Yes ( ) No (X)																		
18.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$ .....																		

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only , no cents; show percentages to one decimal place , i.e. 17.6.

	1 2015	2 2014	3 2013	4 2012	5 2011
Gross Premiums Written (Page 8, Part 1B, Columns 1, 2 and 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)					
2. Property lines (Lines 1, 2, 9, 12, 21 and 26)	2,613,523	2,639,858	2,853,247	2,467,702	2,479,556
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	10,312,345	10,039,569	9,476,193	11,262,656	9,500,814
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 and 33)	124,154	158,832	144,850	150,239	122,458
6. Total (Line 35)	13,050,022	12,838,259	12,474,290	13,880,597	12,102,828
Net Premiums Written (Page 8, Part 1B, Column 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)					
8. Property lines (Lines 1, 2, 9, 12, 21 and 26)	2,463,529	2,354,654	2,604,717	2,256,564	2,292,543
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	9,720,504	8,915,716	8,650,777	10,299,013	8,784,240
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34)					
11. Nonproportional reinsurance lines (Line 31, 32 and 33)	124,154	158,832	144,850	150,239	122,458
12. Total (Line 35)	12,308,187	11,429,202	11,400,344	12,705,816	11,199,241
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	1,092,471	(1,783,066)	(64,797)	(1,116,683)	347,845
14. Net investment gain (loss) (Line 11)	805,898	877,270	669,607	553,740	537,784
15. Total other income (Line 15)	166,427	262,831	135,436	136,987	168,883
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	291,662		80,280	(77,131)	195,173
18. Net income (Line 20)	1,773,134	(642,965)	659,966	(348,825)	859,339
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Column 3)	34,275,085	33,497,570	32,537,344	31,424,166	27,337,516
20. Premiums and considerations (Page 2, Column 3)					
20.1 In course of collection (Line 15.1)					
20.2 Deferred and not yet due (Line 15.2)	2,432,357	2,415,624	2,177,114	1,786,775	
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	11,175,061	11,517,235	10,535,646	11,045,552	7,457,879
22. Losses (Page 3, Line 1)	2,341,689	2,554,188	2,379,755	3,862,045	2,271,514
23. Loss adjustment expenses (Page 3, Line 3)	342,000	342,000	342,000	342,000	342,000
24. Unearned premiums (Page 3, Line 9)	7,214,881	7,028,920	6,373,597	6,014,802	4,154,556
25. Capital paid up (Page 3, Line 30 and Line 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	23,100,025	21,980,335	22,001,701	20,378,613	19,879,637
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	1,502,238	(307,834)	602,103	302,654	1,107,163
Risk-Based Capital Analysis					
28. Total adjusted capital	23,100,025	21,980,335	22,001,701	20,378,613	19,879,637
29. Authorized control level risk-based capital	1,699,147	1,731,941	1,538,262	1,369,966	1,317,164
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Column 3) (Item divided by Page 2, Line 12, Column 3) x 100.0					
30. Bonds (Line 1)	56.9	50.7	49.7	58.5	62.8
31. Stocks (Line 2.1 and Line 2.2)	32.4	36.4	35.9	34.1	30.6
32. Mortgage loans on real estate (Line 3.1 and Line 3.2)	0.8	0.8	0.8	0.9	0.7
33. Real estate (Lines 4.1, 4.2 and 4.3)	3.0	3.2	1.7	0.6	0.6
34. Cash, cash equivalents and short-term investments (Line 5)	6.9	8.9	11.9	5.9	5.3
35. Contact loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)					
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Column 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Column 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Column 1)					
45. Affiliated short-term investments (Schedule DA Verification, Column 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Line 42 through Line 47					
49. Total investment in parent included in Line 42 through Line 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Column 1, Line 37 x 100.0)					

FIVE-YEAR HISTORICAL DATA  
(Continued)

	1 2015	2 2014	3 2013	4 2012	5 2011
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(730,817)	719,295	1,808,234	557,538	7,763
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	1,119,692	(21,366)	1,623,088	498,976	844,250
Gross Losses Paid (Page 9, Part 2, Columns 1 and 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)					
55. Property lines (Lines 1, 2, 9, 12, 21 and 26)	1,186,262	2,211,381	1,704,008	1,704,822	1,095,335
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	6,369,515	8,115,734	6,782,147	9,381,812	6,592,032
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34)					
58. Nonproportional reinsurance lines (Lines 31, 32, and 33)					
59. Total (Line 35)	7,555,777	10,327,115	8,486,155	11,086,634	7,687,367
Net Losses Paid (Page 9, Part 2, Column 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 and 19.3, 19.4)					
61. Property lines (Lines 1, 2, 9, 12, 21 and 26)	945,542	1,690,158	1,665,583	1,140,138	1,070,748
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 and 27)	5,772,389	6,261,029	6,696,191	5,061,695	5,934,444
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 and 34)					
64. Nonproportional reinsurance lines (Lines 31, 32, and 33)					
65. Total (Line 35)	6,717,931	7,951,187	8,361,774	6,201,833	7,005,192
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	53.7	75.4	62.3	71.8	61.0
68. Loss expenses incurred (Line 3)	4.9	5.3	5.0	5.6	5.2
69. Other underwriting expenses incurred (Line 4)	32.4	35.9	33.3	32.8	30.6
70. Net underwriting gain (loss) (Line 8)	9.0	(16.5)	(0.6)	(10.3)	3.1
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Line 4 plus Line 5 minus Line 15 divided by Page 8, Part 1B, Column 6, Line 35 x 100.0)	30.5	31.5	31.0	26.9	29.4
72. Losses and loss expenses incurred to premiums earned (Page 4, Line 2 plus Line 3 divided by Page 4, Line 1 x 100.0)	58.6	80.7	67.3	77.5	66.3
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Column 6, Line 35 divided by Page 3, Line 37, Column 1 x 100.0)	53.3	52.0	51.8	62.3	56.3
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Column 11)	(1,063)	(433)	(784)	(1,088)	(459)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Column 1 x 100.0)	(4.8)	(2.0)	(3.8)	(5.5)	(2.4)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Column 12)	(982)	(536)	(1,067)	(477)	(698)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Column 2 x 100.0)	(4.5)	(2.6)	(5.4)	(2.5)	(3.9)

Note: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?  
If no, please explain:

Yes ( ) No ( )



SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12  Number of Claims Reported - Direct and Assumed
	1  Direct and Assumed	2  Ceded	3  Net (Columns 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10  Salvage and Subrogation Received	11  Total Net Paid (Columns 4 - 5 + 6 - 7 + 8 - 9)	
				4  Direct and Assumed	5  Ceded	6  Direct and Assumed	7  Ceded	8  Direct and Assumed	9  Ceded			
1. Prior .....	X X X	X X X	X X X									X X X
2. 2006 .....	14,585	1,228	13,357	6,461	323	70		444		32	6,652	X X X
3. 2007 .....	14,079	1,148	12,931	5,676	176	73		556		5	6,129	X X X
4. 2008 .....	13,498	1,037	12,461	6,853	237	89		467		98	7,172	X X X
5. 2009 .....	13,017	1,148	11,869	8,621	929	32		483		35	8,207	X X X
6. 2010 .....	12,433	1,019	11,414	10,189	1,451	40		487		16	9,265	X X X
7. 2011 .....	12,211	903	11,308	6,881	533	57		233		11	6,638	X X X
8. 2012 .....	12,021	1,175	10,846	12,733	4,811	58		586		29	8,566	X X X
9. 2013 .....	12,115	1,073	11,042	7,018	251	32		638		28	7,437	X X X
10. 2014 .....	12,183	1,409	10,774	10,388	2,694	12		535		28	8,241	X X X
11. 2015 .....	12,847	742	12,105	6,078	388	4		510		83	6,204	X X X
12. Totals .....	X X X	X X X	X X X	80,898	11,793	467		4,939		365	74,511	X X X

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25	
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22				
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded						Direct and Assumed
1.							10						10	X X X
2.			1				1						2	X X X
3.			1										1	X X X
4.							1						1	X X X
5.														X X X
6.	4						14						18	X X X
7.			1				11						12	X X X
8.	1		13				113		2				129	X X X
9.	3		5						6				14	X X X
10.	46		300				48		49				443	X X X
11.	724		1,243				26		61				2,054	X X X
12.	778		1,564				224		118				2,684	X X X

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34  Inter - Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26  Direct and Assumed	27  Ceded	28  Net	29  Direct and Assumed	30  Ceded	31  Net	32  Loss	33  Loss Expense		35  Losses Unpaid	36  Loss Expenses Unpaid
1. ....	X X X	X X X	X X X	X X X	X X X	X X X			X X X		10
2. ....	6,977	323	6,654	47.8	26.3	49.8				1	1
3. ....	6,306	176	6,130	44.8	15.3	47.4				1	
4. ....	7,410	237	7,173	54.9	22.9	57.6					1
5. ....	9,136	929	8,207	70.2	80.9	69.1					
6. ....	10,734	1,451	9,283	86.3	142.4	81.3				4	14
7. ....	7,183	533	6,650	58.8	59.0	58.8				1	11
8. ....	13,506	4,811	8,695	112.4	409.4	80.2				14	115
9. ....	7,702	251	7,451	63.6	23.4	67.5				8	6
10. ....	11,378	2,694	8,684	93.4	191.2	80.6				346	97
11. ....	8,646	388	8,258	67.3	52.3	68.2				1,967	87
12. ....	X X X	X X X	X X X	X X X	X X X	X X X			X X X	2,342	342

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015	11 One Year	12 Two Year
1. Prior .....	746	719	761	651	956	365	323	787	784	792	8	5
2. 2006 .....	6,612	6,506	6,327	6,330	6,279	6,217	6,206	6,206	6,206	6,210	4	4
3. 2007 .....	X X X	6,040	5,794	5,672	5,676	5,571	5,566	5,575	5,568	5,574	6	(1)
4. 2008 .....	X X X	X X X	6,941	6,878	6,797	6,633	6,754	6,720	6,705	6,706	1	(14)
5. 2009 .....	X X X	X X X	X X X	7,826	7,928	7,701	7,744	7,733	7,748	7,724	(24)	(9)
6. 2010 .....	X X X	X X X	X X X	X X X	8,797	8,964	8,793	8,764	8,858	8,796	(62)	32
7. 2011 .....	X X X	X X X	X X X	X X X	X X X	7,439	6,357	6,442	6,496	6,417	(79)	(25)
8. 2012 .....	X X X	X X X	X X X	X X X	X X X	X X X	8,942	8,046	8,156	8,107	(49)	61
9. 2013 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	7,842	7,161	6,807	(354)	(1,035)
10. 2014 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	8,614	8,100	(514)	X X X
11. 2015 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	7,687	X X X	X X X
12. Totals											(1,063)	(982)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior .....	0 0 0	288	513	515	515	549	380	(1,127)	784	11,544	X X X	X X X
2. 2006 .....	4,988	6,082	6,124	6,183	6,214	6,212	6,206	4,754	6,206	6,208	X X X	X X X
3. 2007 .....	X X X	4,579	5,396	5,471	5,538	5,566	5,566	4,045	5,568	5,573	X X X	X X X
4. 2008 .....	X X X	X X X	5,251	6,473	6,592	6,612	6,701	5,442	6,705	6,705	X X X	X X X
5. 2009 .....	X X X	X X X	X X X	5,897	7,504	7,613	7,716	6,227	7,723	7,724	X X X	X X X
6. 2010 .....	X X X	X X X	X X X	X X X	7,112	8,514	8,738	7,492	8,776	8,778	X X X	X X X
7. 2011 .....	X X X	X X X	X X X	X X X	X X X	5,515	6,180	5,241	6,400	6,405	X X X	X X X
8. 2012 .....	X X X	X X X	X X X	X X X	X X X	X X X	5,189	6,453	7,901	7,980	X X X	X X X
9. 2013 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,602	6,773	6,799	X X X	X X X
10. 2014 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	6,681	7,706	X X X	X X X
11. 2015 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	5,694	X X X	X X X

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015
1. Prior .....	724	400	247	135	82	(24)	18	2		10
2. 2006 .....	918	389	199	136	65	5				2
3. 2007 .....	X X X	918	389	199	136	5		7		1
4. 2008 .....	X X X	X X X	918	389	199	18	53	15		1
5. 2009 .....	X X X	X X X	X X X	918	389	67	18	13	25	
6. 2010 .....	X X X	X X X	X X X	X X X	918	319	32	15	78	14
7. 2011 .....	X X X	X X X	X X X	X X X	X X X	1,372	137	77	92	12
8. 2012 .....	X X X	X X X	X X X	X X X	X X X	X X X	1,530	171	247	126
9. 2013 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,489	379	5
10. 2014 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	967	348
11. 2015 .....	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	1,269

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States , Etc.	1	Gross Premiums , Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama .....	AL	N							
2. Alaska .....	AK	N							
3. Arizona .....	AZ	N							
4. Arkansas .....	AR	N							
5. California .....	CA	N							
6. Colorado .....	CO	N							
7. Connecticut .....	CT	N							
8. Delaware .....	DE	N							
9. Dist. Columbia .....	DC	N							
10. Florida .....	FL	N							
11. Georgia .....	GA	N							
12. Hawaii .....	HI	N							
13. Idaho .....	ID	N							
14. Illinois .....	IL	N							
15. Indiana .....	IN	N							
16. Iowa .....	IA	N							
17. Kansas .....	KS	N							
18. Kentucky .....	KY	N							
19. Louisiana .....	LA	N							
20. Maine .....	ME	N							
21. Maryland .....	MD	N							
22. Massachusetts .....	MA	N							
23. Michigan .....	MI	N							
24. Minnesota .....	MN	N							
25. Mississippi .....	MS	N							
26. Missouri .....	MO	N							
27. Montana .....	MT	N							
28. Nebraska .....	NE	N							
29. Nevada .....	NV	N							
30. New Hampshire .....	NH	N							
31. New Jersey .....	NJ	N							
32. New Mexico .....	NM	N							
33. New York .....	NY	N							
34. North Carolina .....	NC	N							
35. North Dakota .....	ND	N							
36. Ohio .....	OH	L	1,695,741	1,537,277	999,032	996,055	304,272	17,691	
37. Oklahoma .....	OK	N							
38. Oregon .....	OR	N							
39. Pennsylvania .....	PA	L	497,255	478,458	363,178	287,514	122,851	4,530	
40. Rhode Island .....	RI	N							
41. South Carolina .....	SC	N							
42. South Dakota .....	SD	N							
43. Tennessee .....	TN	N							
44. Texas .....	TX	N							
45. Utah .....	UT	N							
46. Vermont .....	VT	N							
47. Virginia .....	VA	N							
48. Washington .....	WA	N							
49. West Virginia .....	WV	L	10,732,872	10,106,491	6,193,567	6,059,709	1,914,566	105,876	
50. Wisconsin .....	WI	N							
51. Wyoming .....	WY	N							
52. American Samoa .....	AS	N							
53. Guam .....	GU	N							
54. Puerto Rico .....	PR	N							
55. U.S. Virgin Islands .....	VI	N							
56. Northern Mariana Islands .....	MP	N							
57. Canada .....	CAN	N							
58. Aggregate other alien .....	OT	X X X							
59. Totals .....	(a).....3	12,925,868	12,122,226		7,555,777	7,343,278	2,341,689	128,097	
DETAILS OF WRITE-INS									
58001. ....	X X X								
58002. ....	X X X								
58003. ....	X X X								
58998. Summary of remaining write-ins for Line 58 from overflow page .....	X X X								
58999. Totals (Line 58001 through 58003+58998) (Line 58 above) .....	X X X								

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer;  
(E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

Explanation of basis of allocation of premiums by states, etc.

(a) Insert the number of "L" responses except for Canada and Other Alien.

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE MUNICIPAL MUT INS CO  
SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART

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Dr Thomas Thomas has retired/resigned from the Board of Directors as of May 1st 2015.

Jerry Allen Halverson retired/resigned from the Board of Directors as of August 19, 2015.

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